



## OPEL Technologies Inc.

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### NEWS RELEASE

#### **OPEL Technologies Agrees to Sell Solar Assets**

**Toronto, ON and Shelton, CT August 30, 2012** – OPEL Technologies Inc. (TSX-V: OPL and OTCQX: OPELF) (“OPEL” or “the Company”), Peter Copetti, executive board member and chair of special committee established by the Board of Directors to diversify out of solar, is pleased to announce that the Company and its subsidiary OPEL Solar, Inc. have entered into an agreement (“Agreement”) with Northern States Metals (“NSM”) of West Hartford, Connecticut, involving the sale of most of the Company’s solar assets.

The Agreement is subject to NSM completing its due diligence review and execution of definitive legal documentation. The completion of a definitive agreement is conditional, among other things, upon the Company being able to enter into satisfactory repayment arrangements with its solar creditors. The completion of a definitive agreement is also conditional upon the Company being able to enter into satisfactory arrangements with certain of its employees and consultants. Assuming that all conditions to closing are satisfied, the transaction is expected to be completed in late September.

“We are excited about OPEL’s Solar Tracker,” said Tom Meola, President and CEO of NSM. “It broadens our Solar FlexRack product line, and OPEL’s Solar Tracker is perfect for the kind of utility-scale projects that we’re now targeting. The OPEL Tracker technology is a proven system that is designed to increase the yield of a Photovoltaic System by up to 30 percent. It eliminates inter-row shadowing, allowing for larger systems to be installed in a smaller area. Solar FlexRack has been successfully marketed as the mounting system with the fastest installation time, substantially lowering labor costs. Likewise, the OPEL Solar Tracker is designed for efficient installation – a complete 10 kW system can be assembled in less than four hours.”

“The OPEL Tracker acquisition fits well with the NSM mission to continually lower the balance of system costs for large solar projects,” added Meola. “We are working to make solar a more efficient and cost-effective energy alternative.”

Mr. Leon Pierhal, President and CEO of the Company stated: “The completion of this sale will enable OPEL to achieve its objective, announced on June 20, 2012, of divesting its Solar Division in order to focus on the POET platform technology of OPEL’s ODIS Division.”

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#### **About OPEL Technologies Inc.**

With head office in Toronto, Ontario, Canada, and operations in Shelton, CT, the Company, through ODIS Inc., a U.S. company, designs III-V semiconductor devices for military, industrial and commercial applications, including infrared sensor arrays and ultra-low-power random access memory; and through OPEL Solar, Inc., provides PV systems for energy applications. The Company has 37 patents issued and 13 patents pending, primarily for its semiconductor POET process, which enables the monolithic fabrication of integrated circuits containing both electronic and optical elements, with potential high-speed and power-efficient applications in devices such as servers, tablet computers and smartphones. OPEL’s

common shares trade on the TSX Venture Exchange under the symbol “OPL”. For more information please visit our websites at [www.opeltechinc.com](http://www.opeltechinc.com); for OPEL Solar at [www.opelsolar.com](http://www.opelsolar.com); and for ODIS at [www.odisinc.com](http://www.odisinc.com).

**About Northern States Metals**

NSM has manufacturing facilities in Youngstown, Ohio and Toronto, Ontario, with corporate offices in West Hartford, Connecticut. NSM is the developer and manufacturer Solar FlexRack, a best-selling photovoltaic mounting system which first came to market in 2009 and now has more than 350 MW worth of systems installed in North America.

ON BEHALF OF THE BOARD OF DIRECTORS



Michel Lafrance, Secretary

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